G.R.S. 58]

Previous references.

1927. Prefix PP1616

File No. 129-22

Serial Nos. 19, 22223

Later references.

GF 7.26 52760

GENERAL AND REVENUE SECRETARIAT

Serial Nos.

Part B for December 24

SUBJECT

Alterations in the prospectus for raising a debenture loan for the Construction of Chamaraj nagar Nanjangud Railway

23 10,

The President Exch Bd & the Comptroller mysore

NOL 4059-60/d 2.12.24

Approves of the Suggestions of the President, Exch Bd, mysore in the matter referred to above

JHS
16 12.24

F. R. S. 59 5 H B—15,000—22-7-15

GENERAL AND REVENUE SECRETARIAT.

1914.
(Ag. F)

File No. 8—14

Serial Nos. 637—638

Papers Filed.

Month January 15

SUBJECT.

Sanctions the purchase of certain Scientific Apparatus for the Physics Laboratory of Central College. (E)
155—1—2

From

The President,
District Board of Mysore,
Mysore.

To

The Secretary to the Government of H. H.
the Maharaja of Mysore,
Local and Legislative Departments,
Bangalore.

Dated 27th October 24.

Despatched 27. 10. 24

Received

General No.C.1524/L.B.22-23.

Enclosure No.

Subject.

Proposing certain alterations in the prospectus for raising a debenture loan for the construction of Nanjangud-Chamarajnagar Railway line

..30

No.C.1524/L.B.22-23.

Office of the President, District Board,
..ysore District,
Dated, Mysore, the 27th October 1924.

From

A. V. Mamanathan, Esq., B.L.,
President, District Board of Mysore,
M y s o r e.

To

B. Nagappa, Esq., Bar-at-Law,
Secretary to the Government of His Highness
the Maharaja of Mysore,
Local and Legislative Departments,
B a n g a l o r e.

29 OCT. 1924

Sir,

Adverting to Government Order No.L.303-3/L.B.100-23-15 dated the 18th/22nd July 24 approving of the draft prospectus, with some modification, for raising a debenture loan for the construction of the Nanjangud-Chamarajanagar Railway Line, I have the honour to state that according to condition No.(ii) the loan is to run for a period of 15 years after the line is opened and it is said in para 4 of the prospectus that the loan or any portion of it is redeemable at the expiry of the 10th year. The idea of the Board is that the loan or any portion of it is redeemable at the option of the Board at the expiry of the 10th year, from the date of issue of the loan. This point is not clear from para 4 of the prospectus as it stands at present. I have the honor to request therefore that orders of Government may kindly be obtained to insert the words "from the date of issue of the loan" after the word "year" and before the word "after" occurring in the 3rd sentence of para 4 of the prospectus as approved by Government.

2. I request also that the marginally noted changes in words may also be allowed to be made

Para 1. 6th sentence.	For 'Public Works'	Read 'Rail ay'
Para 4. 9th sentence.	For ' Shares '	Read 'Debentures'

in the draft prospectus to make the meaning clearer.

I have the honour to be,

Sir,

Your most obedient servant,

PRESIDENT,

District Board of Mysore.

Ex

BSS

The connected file is before Council. The Confidential Branch may be requested to detach the prospectus from the main file, if possible, and send the same to enable this Branch to work up this case

2) Subt for orders

30/10/24

3) To the Comptroller's Branch for necessary

C.S.

30/10

4) The Prospectus detached from the main file which is before Council is sent. A Copy of the Prospectus may be made for working up the Case & the original returned to Council Section immediately.

1/11/24

5) Copy taken & put up in this file. The original was sent to the Confidential Br.

6) The suggested alterations are inserted in red ink in the Copy of the prospectus put up.

6/11/24

7) Subt for orders, with a dft approving the insertion & alteration

General and Revenue
Secretariat

File No. of 19

Serial No.

9) The Financial Secretary may also be Chairman

L. L. Secy 28/7/24

9) There is perhaps no objection to substitute 'Railway' for 'Public works' in the last line but one

10) There is no necessity to limit from the date of issue of the Loan in the 3rd line after 'years' and finally as the proposed wording now used clearly states that the Loan may be redeemed after the expiry of 10 years from the date of the contracting of the Loan

11) If it is considered that the wording is not to clear there will be no harm in inserting the proposed words —

12) The word "debentures" may be substituted for "shares" in the last but one line of para 4.

7C 9774/24

13) The additions and alterations suggested by the Pdt Secy may be accepted

8.11.24

11/11/24

16.11.24

L 4139/21 dt 1/11/24

2. L Secy 14/11/24

1st Member

NOTE—Contn. Sheet

Please see Pdt Secy's proposal in accordance with the 1st Member's remarks

L3 File No. 129 of 1922

Revenue
rtial.

From

The P D B Mysore

No C/1526 & 24 24 22

With reference 19

In his letter dated the
27th October 1924. the Pt. requested
Sanction to certain additions
and alterations in the prospectus
and they have been accepted
by the Financial Secretary and
approved by the First Member
(Vide paras 13 & 14 Ref.a)
2. The Pt now suggests
that the word "Local" may be
inserted for "District" in the
third line of para 6 of the pros-
pectus so as to enable Mr Galbraith
also to invest on his own.
A revised draft as per
paras 13, 14 and 15, is put
up for approval. Mr ~~Galbraith~~ amendment now proposed has also been incorporated

P D B 26/11/24 This is in order
L. L. Keyl
27/11/24
4398 28.11.24 First Member
29/11
30/11
1.12

NOTE—Contn. Sheet
1/12

General and Revenue Secretariat.

KB File No. 129 of 1922

Serial No.	
23	No. L. 4059-60 dt. 27/12/24. To President D.B. and Supdt. Remarks. Approves of the suggestions of the President D.B. and Supdt. re the alterations and insertions to made in the Prospectus for raising the debenture loan by the D.B. for the construction of the Vaniyambadi channel Railway
	do no. L. 4063 dt. 27/12/24. To A. V. Ramanathan Esq. B.A.

B
3/01/25

NOTE—Contn. Sheet

D.O.No.C.1524/L.B.22-23.

GENERAL & RENEWALS SECRETARIAT
3437
25. NOV. 1924
LOCAL SELF GOVT. BRANCH

Office of the Deputy Commissioner,
Mysore District;

Dated Mysore, 24th November 1924.

Dear Sir,

I am submitting to-day a separate official communication to Government requesting sanction for the insertion of the word "Local" in place of "District" in the 3rd sentence of para 6 of the Prospectus relating to the Mysore District Board Railway Debenture Loan. There is also another letter of mine before the Government (vide No.C.1524/L.B.22-23 dated 26-10-24) requesting approval to two verbal amendments to the Prospectus. shall feel obliged by your kindly arranging to obtain orders of the Government in the matter at your earliest convenience to enable me to issue the Prospectus without delay. I request also very early orders of Government on my letter No.C.1524/L.B.22-23 dated 10-11-24 requesting sanction to transfer Rs.3,80,000 from District Funds to the Railway Department.

Yours sincerely,

To

B.Nagappa, Esq.,Bar-At-Law,
Secretary to the Government,
Local and Legislative Depts.,
Bangalore.

G.R..S VI G 34]

SUBJECT.

Diary No. of letter replied to... 3432

Section LB

File No. 129 22

Serial No. 23

General and Revenue Secretariat

(189)

Proceedings of the Government of His Highness the Maharaja of Mysore.

, *the* *192*

Date of issue 2nd Dec 1924

Signed by Sir T K S Iyer

Read—

Letter No. C 1524/LB 22-23 dated 27.10.1924 from the President, DB, Chikballapur, suggesting certain alterations and insertions in the prospectus relating to the raising of a debenture loan of Rs 8 lakhs by the District Board for the construction of the Nanjangud-Chamarajanagar Railway line, attached in G.O. No. LB 382-5 LB 129-22-15 & 18/7.24.

2 Letter No C 1524/LB 22-23 & 24.11.24 from the same officer suggesting that the

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Order Thereon

EBM (3) 2/12

12

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS

THE MAHARAJA OF MYSORE.

draft

LB 129 22-23

Read:-

1. Letter No. C.1524/L.B.22-23, dated the 27th October 1924, from the President, District Board, MysoreDistrict, suggesting certain alterations and insertions in the prospectus relating to the raising of a debenture loan by the District Board of Mysore of Rs. 8 lakhs for the construction of the Nanjangud-Chamarajanagar -- Railway line, approved in Government Order No. L.382-5/L.B.129-22-15, dated the 18th/22nd July 1924.

2. Letter No. C.1524/L.B.22-23, dated the 24th November 1924 from the same officer suggesting that the word "Local" may be substituted for "District" in the third line of para 6 of the prospectus to enable Taluk Boards also to take debentures.

Order No. L4059-60/LB 129-22-23

Bangalore, dated the 9th December 1924

The following suggestions are approved:-

(a) Para 1.- Read "Railway" for "Public Works" in the second sentence (6th line)

(b) Para 4.-(i) Insert the words "from the date of issue of -- the loan" after "10th year" and before the words "after previous notice" in line three of the first sentence.

(ii) Read "Debentures" for "Shares" in the second - sentence.

(c) Para 6.- For "District Boards" in the third line, read - - "Local Boards."

The prospectus as thus amended is appended to this order.

P. Narasimhan

for Secretary to Government,
Local and Legislative Departments.

To

The President, District Board, Mysore District.
The Comptroller to Government.

MYSORE DISTRICT.

PROSPECTUS OF THE DISTRICT BOARD RAILWAY DEBENTURE LOAN OF 1924 AS APPROVED BY GOVERNMENT IN THEIR ORDER No. L.382-5/L.B.129-22-15, dated the 18th/22nd July 1924.

1. The construction of the Nanjangud-Chamarajanagar Section the Nanjangud-Erode Metre-gauge line as a Light Feeder Railway ıetre-gauge) has been sanctioned in Government Proceedings No. L.)71-4/L.B.129-22-2, dated the 9th April 1923. The detailed ıtimates of the project are under preparation in the Railway De ırtment.

2. The capital cost of this Section of the Railway is now)ughly estimated at Rupees Twelve Lakhs. The District Board have)solved to find the cost by raising a Debenture Loan. The pro-)sal of the District Board to finance the scheme has been approv- l by the Government and this Prospectus is accordingly issued for ıising a Debenture Loan of Rupees Eight Lakhs, as sanctioned in -)vernment Order No. L.4998-500/L.B.129-22-8, dated the 3rd/4th -- ıuary 1924 and Government Order No. 8013-6/L.B.129-22-13, dated ıe 9th April 1924.

3. The debentures will be issued under the following condi- ions

(i) The Debenture Bonds will be for Rs. 25, Rs. 100, Rs. 500 and Rs. 1,000 each. The loan will bear interest at 7 per cent per annum, which will be payable on the 31st December and 30th June with effect from the date of payment of the money into the Government Treasury and the interest will be subject to the assessment of Income-tax

(ii) The loan will run for a period of 15 years from the date of the opening of the Railway Line and will then be repayable at par.

(iii) The repayment of the loan and payment of interest are both gauranteed by Government.

4. The District Board of Mysore reserve to themselves the option to redeem the loan or any portion of it at the expiry of the 10th year from the date of issue of the loan, after previous notice of six months to the debenture holders by publication in the Mysore Gazette. The debenture to be thus discharged may be selected by lot or otherwise as the Government or the District Board may deem fit; and if the present loan is to be discharged by raising another at a lower rate of interest, the debenture -- holders of the present loan shall be given the option to take debentures in the new loan.

5. As regards working, recoupment against loss in interest charges, division of surplus profit, creation of a Sinking Fund etc., the principles laid down in Government Order No. Fl.4932-81/G.F.163-13-1, dated the 22nd April 1914 apply to this Railway Line, the interest on the loan being the first charge on the Railway Cess collected in the District.

6. Debentures to the value of Eight Lakhs of rupees are -- now available for subscription by the public including such of -- the Municipalities and Local Boards as may decide to invest in -- the same and application for debentures in the prescribed form -- hereto annexed together with the first instalment of not less - - than 12½ per cent of the amount applied for in the case of debentures of Rs. 100 and above and Rs. 5 in the case of debentures of the value of Rs. 25 may be presented at any Government Treasury in the District. Calls for the balance will be made in instalments of not less than the amount specified above spread over two years, at least two months' notice given before each call. On failure to pay the further calls, the amount previously paid up will be liable to be forfeited to the District Board

7. A discount of one per cent will be allowed on all de- -

debentures paid up in full on or before on account of all debentures subscribed by that date.

(Sd) B. RAMASWAMAIYA,
PRESIDENT,
District Board of Mysore

E.W.M/3

Drafts

D. Narasimha Rao
In Local & Legislative Secretary

B. Sinha

Ub

No. L4063/Ub/29-22-23.

Bangalore
2 12 1924.

Dear Mr Ramanathan

The Dewan has asked me to issue the Prospectus as amended relating to the construction of the proposed Chamarajapuram Railway at once & report the progress made in ~~the matter of getting applications~~ raising debentures

Yours sincerely
B Nagappa